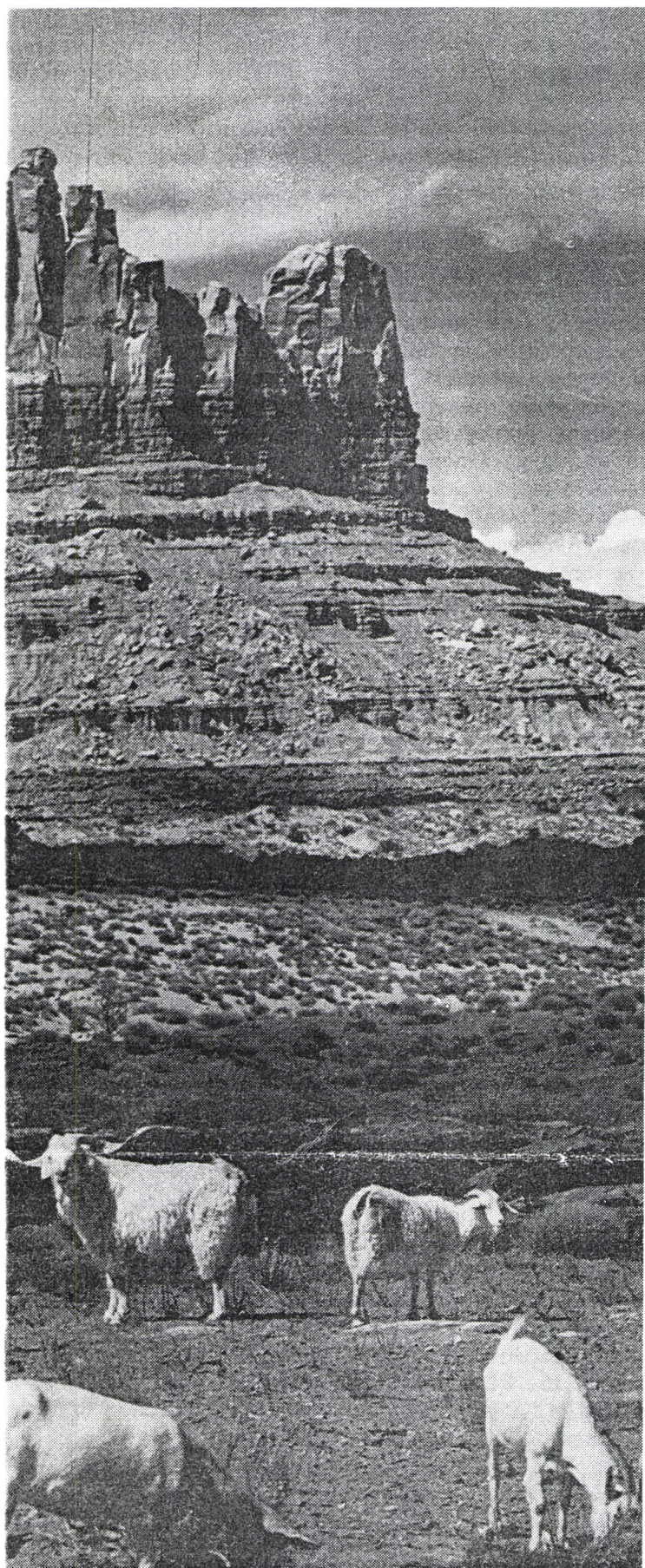


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Energy Fuels Nuclear will buy Blanding mill

A change in ownership will return control of the White Mesa Uranium Mill near Blanding to Energy Fuels.

Denver-based **Energy Fuels Nuclear, Inc.** says it has signed a letter of intent to acquire certain milling and mining properties of **Umetco Corporation**, a wholly owned subsidiary of Union Carbide Chemicals and Plastics Company. The deal includes mines in Utah and Colorado, and the White Mesa Uranium Mill, located near Blanding.

"The Blanding mill is essential to the viability of all our uranium reserves in Colorado, Arizona, and Utah," said Energy Fuels President Wallace Mays.

Energy Fuels owns substantial surface, underground, and some in-situ uranium reserves in Colorado, Arizona, Utah and Wyoming, as well as in other areas of the world, and has been active in expanding its reserve position.

"Our decision to reacquire these properties reaffirms our belief in the long-term viability of U.S. uranium mining," said Mays.

The White Mesa Uranium Mill was built and operated by Energy Fuels until 1984, when the company sold a 70 percent interest in the mill and transferred operational responsibility to Umetco. Earlier this year, Umetco decided to withdraw from

active participation in the uranium mining and milling business.

"Our withdrawal from the uranium business reflects Union Carbide's plan to sell nonstrategic businesses not related to its core chemicals and polymers businesses," said Umetco President Dave Butcher.

"The sale will allow Umetco to concentrate its resources on reclamation work associated with previous mining operations. These negotiations are a logical conclusion to our long relationship with Energy Fuels Nuclear."

"Umetco and Energy Fuels have a proven track record of being environmentally responsible, and as the new operator of the mill, Energy Fuels will continue to operate the mill in accordance with all environmental regulations," said Mays. Energy Fuels plans to retain current management and key employees.

Energy Fuels is affiliated with CONCORD, a diversified group of international enterprises owned and controlled by Oren Benton. CONCORD is in the process of purchasing a majority share of Uranium Resources, Inc., a publicly-held, Dallas-based uranium mining company with substantial in-situ uranium reserves in Texas and New Mexico.

\$25,000 grant to community center

The Monticello Foundation building will provide a new